



# FEDERAL RESERVE

## Factors Affecting Bank Reserves and Condition Statement of F.R. Banks

H.4.1

For immediate release  
March 14, 1974

The average of daily figure for total reserves of member banks increased \$150 million in the latest statement week to \$34,752 million. Required reserves, excess reserves and member bank borrowings at Federal Reserve Banks all increased.

Declines in Treasury deposits with Federal Reserve Banks and other Federal Reserve liabilities and capital were the major factors providing reserves in the latest statement week. Offsetting these reserve gains was an increase in currency in circulation. System Open Market Operations absorbed \$21 million reserves net, on a weekly average basis through repurchase agreements.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, March 13, 1974
	Week ended March 13, 1974	Change from week ended		
	March 6, 1974	March 14, 1973		
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	77,789	- 415	+5,738	<u>1</u> /77,743
Held under repurchase agreements	378	+ 378	+ 30	1,902
Federal Agency obligations--				
Bought outright	1,978	- 21	+ 690	1,953
Held under repurchase agreements	22	+ 22	- 1	128
Acceptances--				
Bought outright	67	- 2	- 11	67
Held under repurchase agreements	17	+ 17	- 21	86
Loans--				
Total member bank borrowing	984	+ 72	- 507	1,628
Includes seasonal borrowing of:	19	--	+ 19	20
Other borrowing	--	--	--	--
Float	2,057	+ 77	- 753	2,325
Other F.R. assets	<u>938</u>	+ 60	+ 148	<u>1,023</u>
Total Reserve Bank credit	84,230	+ 188	+5,313	86,855
Gold stock	11,567	--	+1,157	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,762</u>	+ 4	+ 360	<u>8,764</u>
	104,959	+ 192	+6,830	107,586
Currency in circulation	71,194	+ 617	+6,037	71,486
Treasury cash holdings	330	- 4	- 46	336
Treasury deposits with F.R. Banks	1,775	- 152	-2,354	1,814
Foreign deposits with F.R. Banks	277	- 51	- 58	274
Other deposits with F.R. Banks <u>3</u> /	714	+ 20	+ 44	735
Other F.R. liabilities and capital	<u>2,843</u>	- 99	+ 438	<u>2,946</u>
	77,131	+ 328	+4,060	77,591
Member bank reserves:				
With Federal Reserve Banks	27,828	- 136	+2,770	29,995
Currency and coin	<u>6,857</u>	+ 286	+ 636	<u>6,857</u>
Total reserves held <u>2</u> /	34,752	+ 150	+3,194	36,919
Required reserves	34,632	+ 122	+3,099	34,632
Excess reserves <u>2</u> /	120	+ 28	+ 95	2,287

NOTE: A net of \$66 million of surplus reserves were eligible to be carried forward from the week ended March 6, into the week ending March 13.

On March 13, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$25,825 million, an increase of \$305 million for the week.

- 1/ Includes \$170 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 2/ Adjusted to include \$67 million of certain reserve deficiencies on which penalties can be waived for a transition period in connection with bank adaptation to Regulation J as amended effective November 9, 1972.
- 3/ Includes \$43 million of certain deposits of domestic non-member banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by non-member institutions in the Federal Reserve System's program of credit restraint.

H.4.1(a) CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS  
(In millions of dollars)

		Wednesday Mar. 13, 1974	Change since Mar. 6, 1974		Mar. 14, 1973
<u>A S S E T S</u>					
Gold certificate account		11,460	--		+1,157
Special Drawing Rights certif. accts.	*	400	--		--
Cash	(1,075)	290	- 8		- 74
Loans		1,628	+ 784		- 195
Acceptances--Bought outright		67	--		- 11
Held under repurchase agreements		86	+ 86		- 2
Federal Agency obligations--Bought outright		1,953	- 44		+ 673
Held under repurchase agreements		128	+ 128		+ 69
U.S. Government securities:					
Bought outright--Bills		35,973	- 416		+4,034
Certificates -					
Other		--	--		--
Notes		38,796	--		+1,957
Bonds		2,974	--		- 527
Total bought outright		77,743	- 416		+5,464
Held under repurchase agreements		1,902	+1,902		+1,263
<u>Total U.S. Government securities</u>		<u>79,645</u>	<u>+1,486</u>		<u>+6,727</u>
<u>Total loans and securities</u>		<u>83,507</u>	<u>+2,440</u>		<u>+7,261</u>
Cash items in process of collection	(1,731)	7,996	- 485		-1,489
Bank premises		227	--		+ 30
Other assets 2/		796	+ 108		+ 115
<u>TOTAL ASSETS</u>	<u>(2,806)</u>	<u>104,676</u>	<u>+2,055</u>		<u>+7,000</u>
<u>L I A B I L I T I E S</u>					
Federal Reserve notes	(1,705)	63,241	+ 409		+5,605
Deposits: Member bank-reserves account		29,915	+1,344		+3,817
U. S. Treasurer--general account		1,814	+ 286		-2,507
Foreign		274	- 8		- 37
Other 3/		735	+ 48		+ 70
Total deposits		32,738	+1,670		+1,343
Deferred availability cash items	(1,731)	5,751	- 187		- 452
Other liabilities and accrued dividends		1,030	+ 58		+ 345
<u>TOTAL LIABILITIES</u>	<u>(2,806)</u>	<u>102,760</u>	<u>+1,950</u>		<u>+6,841</u>
<u>C A P I T A L   A C C O U N T S</u>					
Capital paid in		871	+ 7		+ 67
Surplus		844	--		+ 51
Other capital accounts		201	+ 98		+ 41

\* Figures in parentheses are the eliminations made in the consolidating process.

1/ Includes \$170 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ Includes \$43 million of certain deposits of domestic non-member banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by non-member institutions in the Federal Reserve System's program of credit restraint.

<u>MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 13, 1974</u>						
(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)						
	Loans	Acceptances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	1,613	96	6,976	+1,065	128	+84
16 days to 90 days	15	57	19,425	+ 19	135	+72
91 days to 1 year	--	--	21,432	+ 402	274	+26
Over 1 year to 5 years	--	--	22,235	--	768	-78
Over 5 years to 10 years	--	--	7,780	--	537	-20
Over 10 years	--	--	1,797	--	239	--
<u>Total</u>	<u>1,628</u>	<u>153</u>	<u>79,645</u>	<u>+1,486</u>	<u>2,081</u>	<u>+84</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 13, 1974

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>A S S E T S</u>													
Gold certificate account	11,460	585	1,503	705	852	1,072	746	1,852	522	236	523	628	2,236
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,075	65	297	33	64	98	145	59	20	13	29	86	166
Other cash	290	19	26	5	35	31	39	30	18	10	31	14	32
Loans	1,628	101	140	141	250	71	76	464	49	25	27	86	198
Acceptances:													
Bought outright	67	--	67	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	86	--	86	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,953	89	510	106	143	146	108	307	71	41	77	86	269
Held under repurchase agreements	128	--	128	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,973	1,647	9,394	1,948	2,624	2,682	1,994	5,646	1,309	764	1,426	1,580	4,959
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	38,796	1,776	10,131	2,101	2,830	2,892	2,151	6,089	1,412	824	1,538	1,704	5,348
Bonds	2,974	136	776	161	217	222	165	467	108	63	118	131	410
Total bought outright <sup>1/</sup>	77,743	3,559	20,301	4,210	5,671	5,796	4,310	12,202	2,829	1,651	3,082	3,415	10,717
Held under repurchase agreements	1,902	--	1,902	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>79,645</u>	<u>3,559</u>	<u>22,203</u>	<u>4,210</u>	<u>5,671</u>	<u>5,796</u>	<u>4,310</u>	<u>12,202</u>	<u>2,829</u>	<u>1,651</u>	<u>3,082</u>	<u>3,415</u>	<u>10,717</u>
<u>Total loans and securities</u>	<u>83,507</u>	<u>3,749</u>	<u>23,134</u>	<u>4,457</u>	<u>6,064</u>	<u>6,013</u>	<u>4,494</u>	<u>12,973</u>	<u>2,949</u>	<u>1,717</u>	<u>3,186</u>	<u>3,587</u>	<u>11,184</u>
Cash items in process of collection	9,727	372	1,538	349	468	1,053	1,002	1,428	437	456	826	800	998
Bank premises	227	47	10	12	27	14	15	16	14	35	17	12	8
Other assets <sup>2/</sup>	796	29	207	39	47	47	38	100	21	16	24	27	201
<b>TOTAL ASSETS</b>	<b>107,482</b>	<b>4,889</b>	<b>26,808</b>	<b>5,623</b>	<b>7,590</b>	<b>8,364</b>	<b>6,501</b>	<b>16,528</b>	<b>3,996</b>	<b>2,490</b>	<b>4,651</b>	<b>5,168</b>	<b>14,874</b>

<sup>1/</sup> Includes \$170 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.<sup>2/</sup> Includes assets denominated in foreign currencies.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 13, 1974

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
	(In millions of dollars)												
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	64,316	3,160	15,871	4,065	5,130	5,756	3,392	10,645	2,589	1,182	2,477	2,415	7,634
Deposits:													
Member bank reserves	29,915	1,046	7,942	952	1,666	1,362	2,067	4,164	853	743	1,231	1,909	5,980
U. S. Treasurer--general account	1,814	178	433	114	151	184	121	161	124	74	120	137	17
Foreign	274	10	1/ 96	12	21	13	17	38	8	5	10	13	31
Other	735	4	603	14	1	36	16	9	*	2	5	15	30
<u>Total deposits</u>	32,738	1,238	9,074	1,092	1,839	1,595	2,221	4,372	985	824	1,366	2,074	6,058
Deferred availability cash items	7,482	370	1,062	322	382	834	695	1,066	325	421	691	537	777
Other liabilities and accrued dividends	1,030	44	304	50	71	70	55	147	34	18	37	41	159
<u>TOTAL LIABILITIES</u>	105,566	4,812	26,311	5,529	7,422	8,255	6,363	16,230	3,933	2,445	4,571	5,067	14,628
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	871	35	226	42	77	48	65	135	28	21	36	47	111
Surplus	844	34	215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	201	8	56	10	17	14	11	31	6	4	9	8	27
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	107,482	4,889	26,808	5,623	7,590	8,364	6,501	16,528	3,996	2,490	4,651	5,163	14,874
Contingent liability on acceptances purchased for foreign correspondents	657	27	2/168	32	58	37	48	103	22	15	27	36	84

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	67,067	3,288	16,728	4,121	5,297	5,932	3,671	10,892	2,707	1,217	2,605	2,568	8,043
Collateral for F. R. notes:													
Gold certificate account	2,305	175	--	400	350	625	--	700	50	--	--	5	--
U. S. Government securities	66,800	3,230	17,050	3,800	5,200	5,390	3,900	10,600	2,735	1,240	2,700	2,655	8,300
<u>Total collateral</u>	69,105	3,405	17,050	4,200	5,550	6,015	3,900	11,300	2,785	1,240	2,700	2,660	8,300

1/ After deducting \$ 178 million participations of other Federal Reserve Banks.

2/ After deducting \$489 million participations of other Federal Reserve Banks.

\* Less than \$500,000.

3/ Includes \$43 million of certain deposits of domestic non-member banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by non-member institutions in the Federal Reserve System's program of credit restraint.